

**GENERAL FUND
FINANCIAL FORECAST
(IN THOUSANDS)**

	FY 00 Actual	FY 01 Estimate	Projected				
			FY 02	FY 03	FY 04	FY 05	FY 06
Beginning Balance	\$ 5,896	\$ 7,738	\$ 6,259	\$ 4,576	\$ 4,749	\$ 4,872	\$ 4,997
Current Revenues	28,073	28,933	30,261	31,342	32,485	33,668	34,893
Total Available Resources	\$ 33,969	\$ 36,671	\$ 36,520	\$ 35,918	\$ 37,234	\$ 38,540	\$ 39,890
Current Services Expenditures	\$ 26,264	\$ 30,412	\$ 29,607	\$ 30,267	\$ 31,004	\$ 31,759	\$ 32,532
Required Expenditures	0	0	900	1,392	1,474	1,556	1,556
Total Expenditures	\$ 26,264	\$ 30,412	\$ 30,507	\$ 31,659	\$ 32,478	\$ 33,315	\$ 34,088
Inc/Dec in Fund Balance	\$ 1,809	\$ (1,479)	\$ (246)	\$ (317)	\$ 7	\$ 353	\$ 804
GAAP Adjustment	\$ 33						
Ending Fund Balance	<u>\$ 7,738</u>	<u>\$ 6,259</u>	<u>\$ 6,013</u>	<u>\$ 4,259</u>	<u>\$ 4,756</u>	<u>\$ 5,225</u>	<u>\$ 5,802</u>
Fund Balance Required (15%)	\$ 3,940	\$ 4,562	\$ 4,576	\$ 4,749	\$ 4,872	\$ 4,997	\$ 5,113
Amount available for one-time expend. or rev reduction	\$ -	\$ -	\$ 1,221	\$ (416)	\$ (98)	\$ 194	\$ 585

Revenue Assumptions

- Property Values are projected to increase approximately \$100 million in FY 02 and \$60 million each year through 2006. Existing property values are projected to increase 1% each year of the forecast.
- Sales tax for FY 01 is projected to meet the FY 01 budget estimate and grow at 4% each subsequent year.
- Return on Investment is projected to increase by 4% each year of the forecast.
- This forecast does not include any potential fee changes in development or park fees.
- Overall revenues are adjusted up by \$500,000 per year based on historical actual revenues being higher than forecast revenues.**

Expenditure Assumptions

- Salaries and Benefits are projected to increase by 2.5% in FY 03-FY 06 to account for changes in the market.
- All other expenditures are projected to increase by 2% per year.

Pay Plan Change Assumptions

- The market adjustment to salaries is \$900,000 in FY 02 and an additional \$300,000 in FY 03.
- In FY 02 Skills pay is budgeted at 3.5% average increase for eligible non exempt employees and performance pay is budgeted at a 3% average increase for eligible non exempt employees, or \$458,000.
- FY 02 Competency pay is budgeted at a 3% average increase for all exempt employees, or \$198,000.
- In FY 02 Exempt employees will be adjusted 3% \$143,000 to move average salaries toward the mid point of the salary range.
- In FY 03-FY06 all salaries will be budgeted at the mid point of the salary range and departments will manage their total salaries to that amount. This is budgeted as a 2.5% annual increase in FY 03-FY 06. This is approximately \$620,000-\$670,000 per year.

Employee Benefit Fund Expenditure Assumptions

- Premium increases to the employee benefits fund are included: \$190,000 in FY 02, \$192,000 in FY 03, and \$82,000 in FY 04, and \$82,000 in FY 05.

Other Expenditure Assumptions

- No additional expenditures for approved capital projects are included in this forecast.
- Overall expenditures are adjusted down by \$250,000 per year based on historical actual expenditures being lower than forecast expenditures.**

**GENERAL FUND
FINANCIAL FORECAST
(IN THOUSANDS)**

	FY 00 Actual	FY 01 Estimate	Projected				
			FY 02	FY 03	FY 04	FY 05	FY 06
Beginning Balance	\$ 5,896	\$ 7,738	\$ 6,259	\$ 4,614	\$ 4,786	\$ 4,909	\$ 5,035
Current Revenues	28,073	28,933	30,413	32,195	34,112	36,147	38,308
Total Available Resources	\$ 33,969	\$ 36,671	\$ 36,672	\$ 36,809	\$ 38,899	\$ 41,056	\$ 43,342
Current Services Expenditures	\$ 26,264	\$ 30,412	\$ 29,857	\$ 30,517	\$ 31,254	\$ 32,009	\$ 32,782
Required Expenditures	0	0	900	1,392	1,474	1,556	1,556
Total Expenditures	\$ 26,264	\$ 30,412	\$ 30,757	\$ 31,909	\$ 32,728	\$ 33,565	\$ 34,338
Inc/Dec in Fund Balance	\$ 1,809	\$ (1,479)	\$ (344)	\$ 286	\$ 1,385	\$ 2,582	\$ 3,969
GAAP Adjustment	\$ 33						
Ending Fund Balance	<u>\$ 7,738</u>	<u>\$ 6,259</u>	<u>\$ 5,915</u>	<u>\$ 4,900</u>	<u>\$ 6,171</u>	<u>\$ 7,491</u>	<u>\$ 9,004</u>
Fund Balance Required (15%)	\$ 3,940	\$ 4,562	\$ 4,614	\$ 4,786	\$ 4,909	\$ 5,035	\$ 5,151
Amount available for one-time expend. or rev reduction	\$ -	\$ -	\$ 1,106	\$ 97	\$ 1,072	\$ 2,088	\$ 3,275

Revenue Assumptions

1. Property Values are projected to increase approximately \$150 million in FY 02 and \$100 million each year through 2006. Existing property values are projected to increase 1% each year of the forecast.
2. Sales tax for FY 01 is projected to meet the FY 01 budget estimate and grow at 8% each subsequent year. This is the average rate of growth seen over the last 10 years.
3. Return on Investment is projected to increase by 4% each year of the forecast.
4. This forecast does not include any potential fee changes in development or park fees.

Expenditure Assumptions

1. Salaries and Benefits are projected to increase by 2.5% in FY 03-FY 06 to account for changes in the market.
2. All other expenditures are projected to increase by 2% per year.

Pay Plan Change Assumptions

3. The market adjustment to salaries is \$900,000 in FY 02 and an additional \$300,000 in FY 03.
4. In FY 02 Skills pay is budgeted at 3.5% average increase for eligible non exempt employees and performance pay is budgeted at a 3% average increase for eligible non exempt employees, or \$458,000.
5. FY 02 Competency pay is budgeted at a 3% average increase for all exempt employees, or \$198,000.
6. In FY 02 Exempt employees will be adjusted 3% (\$143,000) to move average salaries toward the mid point of the salary range.
7. In FY 03-FY06 all salaries will be budgeted at the mid point of the salary range and departments will manage their total salaries to that amount. This is budgeted as a 2.5% annual increase in FY 03-FY 06. This is approximately \$620,000-\$670,000 per year.

Employee Benefit Fund Expenditure Assumptions

8. Premium increases to the employee benefits fund are included: \$190,000 in FY 02, \$192,000 in FY 03, and \$82,000 in FY 04, and \$82,000 in FY 05.

Other Expenditure Assumptions

9. No additional expenditures for approved capital projects are included in this forecast.

**GENERAL FUND
FINANCIAL FORECAST
(IN THOUSANDS)**

	FY 00 Actual	FY 01 Estimate	Projected				
			FY 02	FY 03	FY 04	FY 05	FY 06
Beginning Balance	\$ 5,896	\$ 7,738	\$ 6,259	\$ 4,614	\$ 4,786	\$ 4,909	\$ 5,035
Current Revenues	28,073	28,933	29,156	29,596	30,067	30,547	31,036
Total Available Resources	\$ 33,969	\$ 36,671	\$ 35,415	\$ 34,209	\$ 34,853	\$ 35,457	\$ 36,070
Current Services Expenditures	\$ 26,264	\$ 30,412	\$ 29,857	\$ 30,517	\$ 31,254	\$ 32,009	\$ 32,782
Required Expenditures	0	0	900	1,392	1,474	1,556	1,556
Total Expenditures	\$ 26,264	\$ 30,412	\$ 30,757	\$ 31,909	\$ 32,728	\$ 33,565	\$ 34,338
Inc/Dec in Fund Balance	\$ 1,809	\$ (1,479)	\$ (1,601)	\$ (2,313)	\$ (2,661)	\$ (3,018)	\$ (3,303)
GAAP Adjustment	\$ 33						
Ending Fund Balance	<u>\$ 7,738</u>	<u>\$ 6,259</u>	<u>\$ 4,658</u>	<u>\$ 2,301</u>	<u>\$ 2,125</u>	<u>\$ 1,892</u>	<u>\$ 1,732</u>
Fund Balance Required (15%)	\$ 3,940	\$ 4,562	\$ 4,614	\$ 4,786	\$ 4,909	\$ 5,035	\$ 5,151
Amount available for one-time expend. or rev reduction	\$ -	\$ -	\$ 38	\$ (2,113)	\$ (2,366)	\$ (2,672)	\$ (2,906)

Revenue Assumptions

1. Property Values are projected to increase approximately \$75 million in FY 02 and \$30 million each year through 2006. Existing property values are projected to increase 1% each year of the forecast.
2. Sales tax for FY 01 is projected to meet the FY 01 budget estimate and grow at 1% each subsequent year. This is a lower rate of growth than has previously been forecast.
3. Return on Investment is projected to increase by 3% each year of the forecast.
4. This forecast does not include any potential fee changes in development or park fees.

Expenditure Assumptions

1. Salaries and Benefits are projected to increase by 2.5% in FY 03-FY 06 to account for changes in the market.
2. All other expenditures are projected to increase by 2% per year.

Pay Plan Change Assumptions

3. The market adjustment to salaries is \$900,000 in FY 02 and an additional \$300,000 in FY 03.
4. In FY 02 Skills pay is budgeted at 3.5% average increase for eligible non exempt employees and performance pay is budgeted at a 3% average increase for eligible non exempt employees, or \$458,000.
5. FY 02 Competency pay is budgeted at a 3% average increase for all exempt employees, or \$198,000.
6. In FY 02 Exempt employees will be adjusted 3% (\$143,000) to move average salaries toward the mid point of the salary range.
7. In FY 03-FY06 all salaries will be budgeted at the mid point of the salary range and departments will manage their total salaries to that amount. This is budgeted as a 2.5% annual increase in FY 03-FY 06. This is approximately \$620,000-\$670,000 per year.

Employee Benefit Fund Expenditure Assumptions

8. Premium increases to the employee benefits fund are included: \$190,000 in FY 02, \$192,000 in FY 03, and \$82,000 in FY 04, and \$82,000 in FY 05.

Other Expenditure Assumptions

9. No additional expenditures for approved capital projects are included in this forecast.

**General Fund
Forecast/Actual Comparison
(\$ In Thousands)**

		<u>FY 96</u>	<u>FY 97</u>	<u>FY 98</u>	<u>FY 99</u>	<u>FY 00</u>
Forecast						
	Revenues	\$ 21,681	\$ 22,144	\$ 23,472	\$ 25,419	\$ 27,517
	Expenditures	21,429	22,135	25,594	25,379	27,884
Net Difference		252	9	(2,122)	40	(367)
Actual						
	Revenues	\$ 23,388	\$ 22,672	\$ 25,263	\$ 25,925	\$ 28,073
	Expenditures	21,037	22,315	25,381	25,822	26,264
Net Difference		2,351	357	(118)	103	1,809

Forecast to Actual Net Difference	\$ 2,099	\$ 348	\$ 2,004	\$ 63	\$ 2,176
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Total Forecast to Actual Net Difference FY 96-FY 00	
\$ 6,690	

GENERAL DEBT SERVICE FUND
FINANCIAL FORECAST
 (IN THOUSANDS)

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	FY 99	FY 00	FY 01	Projected									
	Actual	Estimate	Budget	FY 02	FY 03	FY 04	FY 05	FY 06	FY 07	FY 08	FY 09	FY 10	
Beginning Balance	\$ 2,756	\$ 3,520	\$ 4,255	\$ 3,953	\$ 3,587	\$ 3,878	\$ 3,509	\$ 3,287	\$ 3,490	\$ 3,782	\$ 3,726	\$ 3,484	
Current Revenues	5,761	6,335	7,111	7,141	7,341	7,576	7,788	8,010	8,254	8,504	8,788	9,016	
Total Available Resources	\$ 8,517	\$ 9,855	\$ 11,366	\$ 11,094	\$ 10,928	\$ 11,453	\$ 11,297	\$ 11,296	\$ 11,743	\$ 12,287	\$ 12,513	\$ 12,500	
Debt Service Expenditures	4,997	5,600	7,413	7,508	7,050	7,944	8,010	7,807	7,961	8,561	9,030	9,031	
Total Expenditures	\$ 4,997	\$ 5,600	\$ 7,413	\$ 7,508	\$ 7,050	\$ 7,944	\$ 8,010	\$ 7,807	\$ 7,961	\$ 8,561	\$ 9,030	\$ 9,031	
Ending Fund Balance	\$ 3,520	\$ 4,255	\$ 3,953	\$ 3,587	\$ 3,878	\$ 3,509	\$ 3,287	\$ 3,490	\$ 3,782	\$ 3,726	\$ 3,484	\$ 3,469	
Fund Balance Required (15%)	750	840	1,112	1,126	1,057	1,192	1,202	1,171	1,194	1,284	1,354	1,355	
Amount available for one-time expend. or rev. reduction	-	-	2,842	2,461	2,820	2,317	2,085	2,319	2,588	2,442	2,129	2,115	

Revenue Assumptions

1. New property values is projected to add \$100 million per year FY 02 AND \$60 each year thereafter
3. Existing property is anticipated to increase in value by 1% annually.
2. Approximately \$480,000 per year will be transferred in from other sources for the Conference Center debt service.

Expenditure Assumptions

1. All GO's and CO's as projected to be issued are included in the FY 01 budget.
2. FY 01 issue \$7,670,000 in GO's at 6%.
3. FY 01 issue \$2,100,000 in CO's at 6%
4. FY 02 issue \$3,950,000 in CO's at 6%, Business Center Development
5. FY 02 issue \$3,830,000 in GO's at 6%.
6. FY 02 issue \$67,000 in CO's at 6%
7. FY 03 issue \$4,735,000 in GO's (98 authorization) at 6%.
8. FY 03 issue \$2,200,000 in GO's (02 or 03 authorization) at 6%.
9. FY 03 issue \$57,000 in CO's at 6%
10. FY 04 thru 07, \$7,000,000 per year in GO Debt assuming an election in 02 or early 03
11. FY 08 \$5,000,000 bringing total of additional authority to \$35,000 for 02-03 election
12. It is anticipated that a General Obligation Bond authorization will occur in FY 02 or FY 03.

**ELECTRIC FUND
FINANCIAL FORECAST
(IN THOUSANDS)**

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	FY 00	FY 01	Projected				
	Actual	Estimate	FY 02	FY 03	FY 04	FY 05	FY 06
Beginning Working Capital	\$ 27,120	\$ 23,106	\$ 15,428	\$ 14,855	\$ 15,550	\$ 17,099	\$ 19,979
Current Revenues	38,818	39,222	42,065	43,748	45,498	47,317	49,210
Total Available Resources	\$ 65,938	\$ 62,328	\$ 57,493	\$ 58,602	\$ 61,047	\$ 64,416	\$ 69,189
Current Services Expenses	\$ 41,060	\$ 45,256	\$ 41,197	\$ 41,631	\$ 42,556	\$ 43,033	\$ 44,489
Required Expenditures	0	0	24	48	58	68	68
Debt Service	1,772	1,644	1,417	1,374	1,334	1,336	1,291
Total Expenses	\$ 42,832	\$ 46,900	\$ 42,638	\$ 43,053	\$ 43,948	\$ 44,437	\$ 45,848
Inc/Dec Working Capital	\$ (4,014)	\$ (7,678)	\$ (573)	\$ 695	\$ 1,549	\$ 2,880	\$ 3,363
Ending Working Capital	<u>\$ 23,106</u>	<u>\$ 15,428</u>	<u>\$ 14,855</u>	<u>\$ 15,550</u>	<u>\$ 17,099</u>	<u>\$ 19,979</u>	<u>\$ 23,342</u>
Working Capital Required (15%)	\$ 6,425	\$ 7,035	\$ 6,396	\$ 6,458	\$ 6,592	\$ 6,666	\$ 6,877

Revenue Assumptions

1. Revenues are projected to increase by 4% annually based on historical customer, units and usage trends.

Expenditure Assumptions

1. Salaries and Benefits are projected to increase per the pay plan in FY 02 (\$85,000) and by 2.5% each subsequent year.
2. Employee Benefit Fund premiums are projected to increase by \$24,000 in FY 02, \$24,000 in FY 03, \$10,000 in FY 04 and \$10,000 in FY 05.
3. All other expenditures are projected to increase by 2% for each year.
4. Return on Investment expenditure is projected to increase by 4% each year.
5. Debt service expenditures is based on existing requirements. No additional debt issuance is forecast.
6. Purchased power expenditures are projected to increase based on the TU contract.

Electric Fund
Forecast/Actual Comparison
(\$ In Thousands)

		<u>FY 96</u>	<u>FY 97</u>	<u>FY 98</u>	<u>FY 99</u>	<u>FY 00</u>
Forecast						
	Revenues	\$ 33,900	\$ 34,392	\$ 36,954	\$ 37,899	\$ 38,114
	Expenditures	<u>32,730</u>	<u>32,887</u>	<u>38,021</u>	<u>34,812</u>	<u>43,485</u>
	Net Difference	1,170	1,505	(1,067)	3,087	(5,371)
Actual						
	Revenues	\$ 33,460	\$ 36,060	\$ 36,431	\$ 34,796	\$ 38,818
	Expenditures	<u>30,978</u>	<u>31,587</u>	<u>29,125</u>	<u>34,024</u>	<u>42,832</u>
	Net Difference	2,482	4,473	7,306	772	(4,014)

Forecast to Actual Net Difference	\$ 1,312	\$ 2,968	\$ 8,373	\$ (2,315)	\$ 1,357
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Total Forecast to Actual Net Difference FY 96-FY 00
\$ 11,695

**WATER FUND
FINANCIAL FORECAST
(IN THOUSANDS)**

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	FY 00 Actual	FY 01 Estimate	Projected				
			FY02	FY03	FY04	FY05	FY06
Beginning Working Capital	\$ 7,678	\$ 9,611	\$ 5,474	\$ 3,866	\$ 4,099	\$ 3,199	\$ 4,096
Total Revenues	9,810	8,999	9,233	9,510	9,795	10,089	10,392
Total Available Resources	\$ 17,488	\$ 18,610	\$ 14,706	\$ 13,376	\$ 13,894	\$ 13,288	\$ 14,487
Current Services Expenses	\$ 6,899	\$ 11,754	\$ 9,330	\$ 7,056	\$ 8,485	\$ 6,967	\$ 7,102
Required Expenditures	0	0	13	26	31	36	36
Debt Service	979	1,382	1,497	2,196	2,179	2,190	2,191
Total Expenses	\$ 7,878	\$ 13,136	\$ 10,840	\$ 9,278	\$ 10,695	\$ 9,193	\$ 9,329
Inc/Dec in Working Capital	\$ 1,933	\$ (4,137)	\$ (1,607)	\$ 232	\$ (899)	\$ 896	\$ 1,062
Ending Working Capital	<u>\$ 9,611</u>	<u>\$ 5,474</u>	<u>\$ 3,866</u>	<u>\$ 4,099</u>	<u>\$ 3,199</u>	<u>\$ 4,096</u>	<u>\$ 5,158</u>
Working Capital Required (15%)	\$ 1,182	\$ 1,970	\$ 1,626	\$ 1,392	\$ 1,604	\$ 1,379	\$ 1,399

Revenue Assumptions:

1. The FY 01 water revenue estimate was reduced because it is not anticipated the extreme growth seen in FY 00 will continue.
Water revenues are projected to increase by 3% for each year of the forecast after FY 01.

Expenditure Assumptions

1. Salaries and Benefits are projected to increase per the pay plan in FY 02 (\$44,000) and by 2.5% each subsequent year.
2. Employee Benefit Fund premiums are projected to increase by \$13,000 in FY 02, \$13,000 in FY 03, \$5,000 in FY 04 and \$5,000 in FY 05.
3. All other expenditures are projected to increase by 2% each year.
4. Return on investment is projected to increase by 3% in each year of the forecast.
5. Debt service expenditures are based on existing requirements and two anticipated future issues:
\$8,200,000 in FY 2001
\$5,550,000 in FY 2002
6. Operating funds will be transferred to the Water Capital Projects Fund each year in the following amounts:
\$3,500,000 in FY 2001
\$4,250,000 in FY 2002
\$1,850,000 in FY 2003
\$3,150,000 in FY 2004
\$1,500,000 in FY 2005

Water Fund
Forecast/Actual Comparison
(\$ In Thousands)

		<u>FY 96</u>	<u>FY 97</u>	<u>FY 98</u>	<u>FY 99</u>	<u>FY 00</u>
Forecast						
	Revenues	\$ 6,195	\$ 6,741	\$ 7,187	\$ 7,730	\$ 9,461
	Expenditures	<u>5,894</u>	<u>5,894</u>	<u>6,872</u>	<u>7,244</u>	<u>10,943</u>
	Net Difference	301	847	315	486	(1,482)
Actual						
	Revenues	\$ 7,238	\$ 7,537	\$ 8,377	\$ 7,966	\$ 9,810
	Expenditures	<u>5,767</u>	<u>5,654</u>	<u>7,182</u>	<u>5,802</u>	<u>7,878</u>
	Net Difference	1,471	1,883	1,195	2,164	1,932

Forecast to Actual Net Diference	\$ 1,170	\$ 1,036	\$ 880	\$ 1,678	\$ 3,414
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Total Forecast to Actual Net Difference FY 96-FY 00
\$ 8,178

**WASTEWATER FUND
FINANCIAL FORECAST
(IN THOUSANDS)**

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	FY 00 Actual	FY 01 Estimate	Projected				
			FY 02	FY 03	FY 04	FY 05	FY 06
Beginning Working Capital	\$ 2,489	\$ 3,013	\$ 3,045	\$ 4,182	\$ 5,204	\$ 6,369	\$ 7,652
Current Revenues	7,477	7,625	8,440	9,340	9,620	9,910	10,210
Total Available Resources	\$ 9,966	\$ 10,638	\$ 11,485	\$ 13,522	\$ 14,824	\$ 16,279	\$ 17,862
Current Services Expenses	\$ 4,202	\$ 5,130	\$ 4,453	\$ 4,623	\$ 4,731	\$ 4,841	\$ 4,954
Debt Service	2,751	2,463	2,834	3,665	3,688	3,742	3,743
Required Expenses	-	-	15	30	37	43	43
Total Expenses	\$ 6,953	\$ 7,593	\$ 7,302	\$ 8,318	\$ 8,455	\$ 8,626	\$ 8,740
Inc/Dec in Working Capital	\$ 524	\$ 32	\$ 1,138	\$ 1,022	\$ 1,165	\$ 1,284	\$ 1,470
Ending Working Capital	<u>\$ 3,013</u>	<u>\$ 3,045</u>	<u>\$ 4,182</u>	<u>\$ 5,204</u>	<u>\$ 6,369</u>	<u>\$ 7,652</u>	<u>\$ 9,122</u>
Working Capital Required (15%)	1,043	1,139	1,095	1,248	1,268	1,294	1,311

Revenue Assumptions:

1. Revenues are projected to increase by 3% due to growth for each year of the forecast.
2. 8% increase in residential and commercial rates is projected in FY 02 and in FY 03.

Expense Assumptions

1. Salaries and Benefits are projected to increase per the pay plan in FY 02 (42,000) and by 2.5% each subsequent year.
2. Employee Benefit Premiums are projected to increase by \$15,000 in FY 02 and FY 03, and by \$6,500 in FY 04 and FY 05.
3. All other expenditures are projected to increase by 2% for each year.
4. Return on Investment expenditure is projected to grow by 11% in FY 02 and FY 03, and 3% each subsequent year.
5. Debt service expenditures are based on existing requirements and the following anticipated debt issuances:

\$6,000,000 in FY 2000
\$11,300,000 in FY 2001
\$6,850,000 in FY 2002
\$900,000 in FY 2003
\$900,000 in FY 2004
\$500,000 in FY 2005
\$300,000 in FY 2006

6. The operations and maintenance impact of the expansion of the Lick Creek Treatment plant is currently being determined.

Wastewater Fund
Forecast/Actual Comparison
(\$ In Thousands)

	<u>FY 96</u>	<u>FY 97</u>	<u>FY 98</u>	<u>FY 99</u>	<u>FY 00</u>
Forecast					
Revenues	\$ 6,025	\$ 6,749	\$ 6,685	\$ 6,915	\$ 7,402
Expenditures	<u>5,939</u>	<u>6,859</u>	<u>6,718</u>	<u>6,655</u>	<u>6,873</u>
Net Difference	86	(110)	(33)	260	529

Actual					
Revenues	\$ 6,120	\$ 6,429	\$ 6,775	\$ 7,809	\$ 7,477
Expenditures	<u>5,733</u>	<u>6,194</u>	<u>6,254</u>	<u>6,379</u>	<u>6,953</u>
Net Difference	387	235	521	1,430	524

Forecast to Actual Net Difference	\$ 301	\$ 345	\$ 554	\$ 1,170	\$ (5)
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Total Forecast to Actual Net Difference FY 96-FY 00
\$ 2,365

**SANITATION FUND
FINANCIAL FORECAST
(IN THOUSANDS)**

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	FY 00	FY 01	Projected				
	Actual	Estimate	FY 02	FY 03	FY 04	FY 05	FY 06
Beginning Working Capital	\$ 2,512	\$ 2,338	\$ 1,705	\$ 1,714	\$ 1,747	\$ 1,814	\$ 1,915
Current Revenues	3,989	4,259	4,387	4,518	4,654	4,794	4,937
Total Available Resources	<u>\$ 6,501</u>	<u>\$ 6,597</u>	<u>\$ 6,091</u>	<u>\$ 6,232</u>	<u>\$ 6,401</u>	<u>\$ 6,607</u>	<u>\$ 6,853</u>
Current Services Expenses	\$ 4,163	\$ 4,893	\$ 4,364	\$ 4,459	\$ 4,556	\$ 4,654	\$ 4,755
Required Expenditures	<u>0</u>	<u>0</u>	<u>13</u>	<u>26</u>	<u>32</u>	<u>38</u>	<u>0</u>
Total Expenditures	<u>\$ 4,163</u>	<u>\$ 4,893</u>	<u>\$ 4,377</u>	<u>\$ 4,485</u>	<u>\$ 4,588</u>	<u>\$ 4,692</u>	<u>\$ 4,755</u>
Inc/Dec in Working Capital	\$ (174)	\$ (634)	\$ 9	\$ 33	\$ 66	\$ 101	\$ 182
Ending Working Capital	<u>\$ 2,338</u>	<u>\$ 1,705</u>	<u>\$ 1,714</u>	<u>\$ 1,747</u>	<u>\$ 1,814</u>	<u>\$ 1,915</u>	<u>\$ 2,098</u>
Working Capital Required (15%)	\$ 624	\$ 734	\$ 657	\$ 673	\$ 688	\$ 704	\$ 713

Revenue Assumptions

1. Rates increased in FY 01. - 50 cents per month for residential, and \$30,000 per year for commercial.
2. Residential revenue is projected to increase by 3% annually.
3. Commercial revenue is projected to increase by 3% annually.

Expenditure Assumptions

1. Salaries and benefits are projected to increase per the pay plan in FY 02 (\$36,000) and by 2.5% in each subsequent year.
2. Employee Benefit Premiums are projected to increase by \$13,000 in FY 02 and FY 03, and by \$6,000 in FY 04 and FY 05.
2. All other expenditures are projected to increase by 2% for each year.
3. Return on Investment is projected to increase by 3% each year.

**HOTEL/MOTEL FUND
FINANCIAL FORECAST
(IN THOUSANDS)**

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	FY 00 Actual	FY 01 Estimate	Projected				
			FY 02	FY 03	FY 04	FY 05	FY 06
Beginning Balance	\$ 1,323	\$ 1,135	\$ 1,121	\$ 734	\$ 954	\$ 1,180	\$ 1,413
Current Revenues	2,013	2,022	2,062	2,104	2,146	2,189	2,232
Total Available Resources	<u>\$ 3,336</u>	<u>\$ 3,157</u>	<u>\$ 3,183</u>	<u>\$ 2,838</u>	<u>\$ 3,100</u>	<u>\$ 3,369</u>	<u>\$ 3,645</u>
Current Services Expenditures	\$ 2,201	\$ 2,036	\$ 2,449	\$ 1,884	\$ 1,920	\$ 1,956	\$ 1,993
Required Expenditures	0	0	0	0	0	0	0
Total Expenditures	<u>\$ 2,201</u>	<u>\$ 2,036</u>	<u>\$ 2,449</u>	<u>\$ 1,884</u>	<u>\$ 1,920</u>	<u>\$ 1,956</u>	<u>\$ 1,993</u>
Inc/Dec in Fund Balance	\$ (188)	\$ (14)	\$ (386)	\$ 220	\$ 226	\$ 233	\$ 239
Ending Fund Balance	<u>\$ 1,135</u>	<u>\$ 1,121</u>	<u>\$ 734</u>	<u>\$ 954</u>	<u>\$ 1,180</u>	<u>\$ 1,413</u>	<u>\$ 1,652</u>
Fund Balance Required (15%)	\$ 330	\$ 305	\$ 367	\$ 283	\$ 288	\$ 293	\$ 299
Amount Available for one-time expend. or rev. reduction	\$ -	\$ -	\$ 367	\$ 672	\$ 892	\$ 1,119	\$ 1,353

Revenue Assumptions:

1. Hotel/Motel Revenues are projected to increase 2% annually.
2. Revenues from the Conference Center Hotel are included in the WPC Conference Center TIF Fund.

Expenditure Assumptions

1. Conference Center, Wolf Pen Creek Operations and Parks Program expenditures are projected to increase by 2% per year year through the life of the forecast.
2. Convention and Visitor Bureau, Sports Foundation and Arts Council expenditures are projected to increase at 2% per year.
3. In FY 01 \$148,000 will be transferred for the debt service on the conference center.
4. In FY 02 \$600,000 is appropriated for the Conference Center project.
5. In FY 02 the Hotel/Motel Fund appropriation for the WPC Conference Center debt service is \$0.
6. \$56,500 is allocated each year from FY 02 - FY 06 to repay the Electric Fund for the Hilton incentive.